

House Amendment 1391

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1 1 Amend House File 807 as follows:
1 2 #1. Page 7, by inserting before line 18 the
1 3 following:
1 4 <Sec. _____. Section 425.1, subsection 2, Code 2009,
1 5 is amended to read as follows:
1 6 2. The homestead credit fund shall be apportioned
1 7 each year so as to give a credit against the tax on
1 8 each eligible homestead in the state in an amount
1 9 equal to the actual levy on the first four thousand
1 10 eight hundred fifty dollars of actual value for each
1 11 homestead. If any moneys are appropriated to the fund
1 12 in addition to the moneys appropriated pursuant to
1 13 subsection 1, those moneys shall be prorated based
1 14 upon the actual levy to each eligible homestead.
1 15 Sec. _____. HOMESTEAD CREDIT FUND. There is
1 16 appropriated from the federal economic stimulus and
1 17 jobs holding account to the homestead credit fund for
1 18 the fiscal year beginning July 1, 2009, and ending
1 19 June 30, 2010, the following amount, or so much
1 20 thereof as is necessary, to be used for the purposes
1 21 designated:
1 22 For purposes of providing an additional homestead
1 23 property tax credit to homestead owners:
1 24 \$ 86,000,000>
1 25 #2. Page 7, line 18, by striking the word <This>
1 26 and inserting the following:
1 27 <1. Except as provided in subsection 2, this>.
1 28 #3. Page 7, by inserting after line 20 the
1 29 following:
1 30 <2. The sections of this Act amending section
1 31 425.1 and making the appropriation to the homestead
1 32 credit fund, being deemed of immediate importance,
1 33 take effect upon enactment and apply to homestead
1 34 property tax credits granted for property taxes
1 35 payable in the fiscal year beginning July 1, 2009.>
1 36 #4. Title page, by striking lines 1 and 2 and
1 37 inserting the following: <An Act relating to taxes by
1 38 providing for reduced income tax rates, the
1 39 elimination of federal deductibility,>.
1 40 #5. Title page, line 6, by striking the words <tax
1 41 credit and> and inserting the following: <tax credit,
1 42 providing for additional homestead credits, making an
1 43 appropriation, and>.
1 44 #6. By renumbering as necessary.
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1 48 STRUYK of Pottawattamie
1 49 HF 807.704 83
1 50 tw/mg:sc/23491